



General Assembly

January Session, 2007

Committee Bill No. 110

LCO No. 3842

* SB00110INS__022307__ *

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

**AN ACT REDUCING LICENSE RENEWAL FEES FOR REAL ESTATE
BROKERS AND SALESPERSONS.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Subsection (f) of section 20-314 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective*
3 *October 1, 2007*):

4 (f) All licenses issued under the provisions of this chapter shall
5 expire annually. At the time of application for a real estate broker's
6 license, there shall be paid to the commission, for each individual
7 applicant and for each proposed active member or officer of a firm,
8 partnership, association or corporation, the sum of four hundred fifty
9 dollars, and for the annual renewal thereof, the sum of [three] two
10 hundred ninety-seven dollars and for a real estate salesperson's license
11 two hundred twenty-five dollars and for the annual renewal thereof
12 the sum of two hundred [twenty-five] twenty-two dollars. Three
13 dollars of each such annual renewal fee shall be payable to the Real
14 Estate Guaranty Fund established pursuant to section 20-324a. If a
15 license is not issued, the fee shall be returned. A real estate broker's
16 license issued to any partnership, association or corporation shall

17 entitle the individual designated in the application, as provided in
 18 section 20-312, upon compliance with the terms of this chapter, but
 19 without the payment of any further fee, to perform all of the acts of a
 20 real estate broker under this chapter on behalf of such partnership,
 21 association or corporation. Any license which expires and is not
 22 renewed pursuant to this subsection may be reinstated by the
 23 commission, if, not later than two years after the date of expiration, the
 24 former licensee pays to the commission for each real estate broker's
 25 license the sum of three hundred dollars and for each real estate
 26 salesperson's license the sum of two hundred twenty-five dollars for
 27 each year or fraction thereof from the date of expiration of the previous
 28 license to the date of payment for reinstatement, except that any
 29 licensee whose license expired after such licensee entered military
 30 service shall be reinstated without payment of any fee if an application
 31 for reinstatement is filed with the commission within two years after
 32 the date of expiration. Any such reinstated license shall expire on the
 33 next succeeding April thirtieth.

This act shall take effect as follows and shall amend the following sections:

Section 1	October 1, 2007	20-314(f)
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INS *Joint Favorable*